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MRT3 project estimated to cost RM50.2b

The total cost of the Mass Rapid Transit Line 3 (MRT3) project is estimated to be as much as RM50.2 billion.

In a written parliamentary reply on Aug 1 (Monday), which was uploaded on Parliament's website, the breakdown comprised RM34.3 billion for construction cost, RM8.4 billion for land acquisition cost, RM5.6 billion for project management cost, and the remaining RM1.9 billion for other costs.

“However, the overall cost of the project will be finalised after the open tender process is completed,” said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz in reply to a question by Lembah Pantai Member of Parliament Ahmad Fahmi Mohamed Fadzil.

Fahmi had asked the finance minister to state the total cost of the MRT3 construction, with a detailed breakdown of the amount, and whether the Government will seek parliamentary approval for the implementation of the MRT3.

The Government on March 4 agreed to the implementation of the MRT3 project, which will complete the existing public transport infrastructure in the Klang Valley by providing integrated, affordable and efficient services for the comfort and convenience of the people. [READ MORE](#)



Selangor residents stand to benefit from ECRL alignment development — Tengku Zafrul

The majority of residents in Selangor will enjoy the benefits from the development of the East Coast Rail Link (ECRL) soon, said Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz.

The ECRL alignment involving Selangor, namely Section C is divided into two — Section C1 from Mentakab to Gombak Integrated Transport Terminal, and Section C2 from Gombak to Port Klang via Serendah.

“The ECRL Line for Section C2 spans 74.25 km covering four stations, namely Serendah Baru (passenger and cargo), Puncak Alam (passenger station), Kapar (passenger station), and Port Klang (passenger and cargo),” Tengku Zafrul said on his Facebook page on Wednesday.

He said this in relation to the statement by Transport Minister Datuk Seri Wee Ka Siong who said that the ECRL C2 Line is expected to be completed by Dec 31, 2027.

In May this year, Tengku Zafrul went to Kuala Selangor and met with 25 resident associations in Puncak Alam and they raised various issues including the need for an ECRL station there. [READ MORE](#)



IJM to form JV company with CHEC for mixed development and logistics hub in Kuantan

IJM Corp Bhd marks its first foray into the industrial and logistics market by partnering with China Harbour Engineering Company Ltd (CHEC) to develop a mixed development and logistics hub in Kuantan.

IJM's indirect subsidiary Asas Panorama Sdn Bhd had recently entered a joint venture (JV) agreement with CHEC — a subsidiary of China Communications Construction Company — for the development of Malaysia-China Kuantan International Logistics Park (MCKILP), according to a joint statement by IJM, CHEC and MCKILP.

Asas Panorama is 60% owned by IJM Land Bhd (wholly owned by IJM Corp), and 40% held by Guangxi Beibu Gulf International Port Group Co Ltd.

Under the agreement, CHEC will hold an equity interest of 51% in the new JV company, while Asas Panorama will hold the remaining 49% equity interest.

MCKILP will be developed on a proposed 640-acre site in Malaysia-China Kuantan Industrial Park (MCKIP3), comprising of light and medium industrial, logistics and warehousing, residential and commercial components. This ambitious new development will turn MCKIP3 into a premier industrial and logistics hub in the East Coast Economic Region (ECER) of Malaysia. [READ MORE](#)



Ingenieur Gudang to buy industrial land in Puncak Alam for RM30.45 mil

Ingenieur Gudang Bhd (formerly known as Dynaciate Group Bhd) has proposed to acquire leasehold industrial land measuring 9.32 acres in Puncak Alam, Kuala Selangor from Yuwang Development Sdn Bhd and Global Bloom Sdn Bhd for RM30.45 million.

According to a Bursa Malaysia filing on Monday (Aug 1), the construction company's wholly-owned subsidiary Magnitude Resources Sdn Bhd entered into a conditional sale and purchase agreement with Yuwang Development and Global Bloom for the proposed acquisition.

Ingenieur Gudang said the group intends to build storage space suitable for courier and logistics businesses. The group said the RM30.45 million purchase consideration was reached at an "as-is-where-is basis" in view of the market value of the property being RM30.45 as ascribed by an independent valuer.

Ingenieur Gudang said the proposed acquisition of the industrial land is in line with the group's overall strategy to expand its property development segment.

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Ingenieur Gudang acquires 149 commercial units for RM9.07 mil

Ingenieur Gudang Bhd's wholly-owned subsidiary MGudang Properties Sdn Bhd (MPSB) has proposed to acquire 149 units of the retail and commercial properties from Paradise Boulevard Sdn Bhd for RM9.07 million.

In a filing with Bursa Malaysia on Friday, Ingenieur Gudang, formerly Dynaciate Group Bhd, said the leasehold property known as Pandan Safari Lagoon Shopping Complex and Water Theme Park is located at Pandan Perdana, Bandar Ampang, Selangor.

MPSB will be acquiring retail lots, car park and roof top and will modify, refurbish and repurpose the properties into a storage and warehousing space.

Executive director Melvin Lim said the proposed property investment is "expected to yield long-term rental income" for the group due to the growth of e-commerce and has capital appreciation potential.

He said the "value appreciation is crucial" and this can be achieved by capitalising on the group's expertise in civil, main mechanical, architectural, piping prefabrication and installation works and services. The group is involved in property investment and construction. [READ MORE](#)



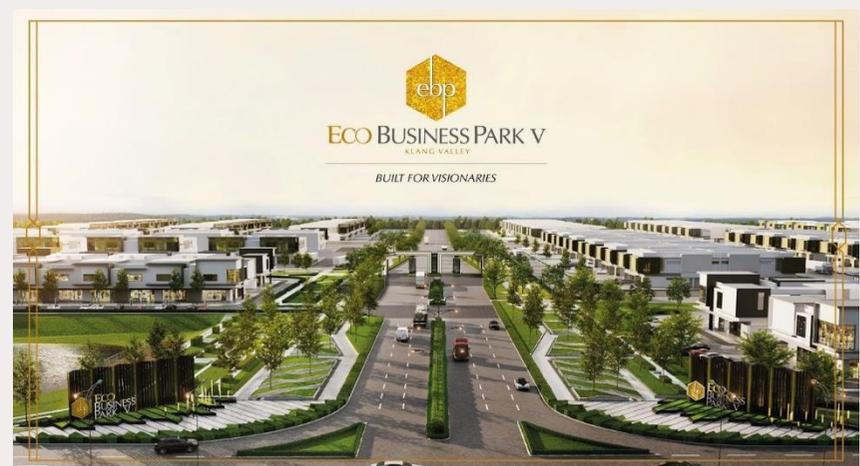
SKB Shutters unit buys land in EcoWorld's Kuala Selangor business park for RM36 mil

SKB Shutters Corporation Bhd has proposed to acquire a 9.81-acre piece of land in Eco World Development Group Bhd's (EcoWorld) business park for a cash consideration of RM36 million.

In a Bursa Malaysia filing on Friday (July 29), the group said its wholly-owned subsidiary SKB Shutters Manufacturing Sdn Bhd (SKBSM) has acquired the land from Paragon Pinnacle Sdn Bhd (PPSB), a 60%-owned subsidiary of EcoWorld.

The land is part of Eco Business Park V in Kuala Selangor, a guarded light/medium industrial development measuring a total of 117.35 acres.

Notably, PPSB is the developer of the Eco Grandeur and Eco Business Park V projects in Bandar Puncak Alam in the area. "Pursuant to the offer from PPSB, SKBSM has paid to PPSB 2% of the purchase consideration totalling RM720,000 being the earnest deposit to PPSB, [the sum of which] shall, upon execution of the sale and purchase agreement (SPA) for the said land, forms part of the purchase consideration," it said. [READ MORE](#)



WCT unveils Adenia, low-density apartment project in Klang

WCT Land Sdn Bhd has unveiled Adenia Apartments, its low-density apartment project in Bandar Parklands, Klang.

Situated on 3.02 acres of freehold land, Adenia comprises 181 units within a single 22-storey tower and is slated for completion in 2025.

Each unit is priced at RM375,000 with a built-up of 915 sq ft (3 bedrooms, 2 bathrooms). Furthermore, each unit comes with two covered parking spaces with direct access to the lift lobby.

According to WCT, Adenia has already received over 200% registrations of interest for its units.

Facilities include a 25m swimming pool, children's pool, sun deck, pool deck, children's playground, garden, surau, multipurpose hall with badminton court, and gymnasium. Adenia is developed with safety in mind as the development is complemented by a range of security comforts, consisting of a 24-hour security patrol, Vehicle Access Control and CCTV at the guardhouse. [READ MORE](#)



Uptown Square in Bandar Rimbayu fully taken-up

All 119 shoplots at Uptown Square in Bandar Rimbayu, in Kota Kemuning, Selangor, were snapped up within a few days of its official launch on June 19.

Launched by township developer IJM Land Bhd in 2013, Bandar Rimbayu is an ongoing 1,879-acre township development with a gross development value (GDV) of RM11 billion. The developer attributes the success of the township to its strategic location and good return prospects, owing to its rapidly growing population.

Uptown Square is the latest commercial launch in Bandar Rimbayu. Developed over two phases, it has a combined land size of 17.45 acres and a GDV of RM308 million. It offers 119 two- and three-storey shoplots with eight layouts, some of which come with a balcony. The built-ups range from 3,300 to 7,539 sq ft, while selling prices start from RM2.08 million. The leasehold shoplots are slated for completion in 2025.

“Uptown Square is characterised by well-planned placemaking that emphasises high street level vibrancy, consisting of multi-purpose, private-owned space The Barn and an oasis pocket park, which offers the neighbourhood a wide array of options to utilise both the private and public spaces. It may serve as a sporting venue for sports, like basketball, double as a flea or night market, or be an exhibition space or a site for festive celebrations,” said Chai Kian Soon, senior general manager of Bandar Rimbayu.

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